

B O S T O N

A C T U A R I A L

Funded Ratio	59.4%	[1/97]
	54.0%	[1/94]
Date of Last Valuation	1/97	
Actuary	Segal	
Funding Schedule	Split, Level and Increasing 4.5%	
Year Fully Funded	2013	[Retired]
	2020	[Active]

COLA

The System has accepted the COLA legislation. The most recent funded ratio and the funding schedule reflect the COLA.

I N V E S T M E N T

RETURN

1997	18.70%
1993–1997	13.67%
1985–1997	12.27%
Actuarial Assumed Rate of Return	8.00%
Average Investment Return Target	14%

ASSET GROWTH

1997 Market Value	\$2.4 billion
1996 Market Value	\$2.1 billion
1995 Market Value	\$1.8 billion
1994 Market Value	\$1.5 billion

A U D I T F I N D I N G S

Findings

In further reports, this section will provide brief comments on significant findings from the Retirement Board's most recent audit.